

ORDINANCE 2019- 20

**AN ORDINANCE OF THE BOARD OF COMMISSIONERS  
OF WARRICK COUNTY, INDIANA, AMENDING THE  
WARRICK COUNTY CODE OF ORDINANCES TO CREATE A NEW  
SECTION 37.44 FEES FOR COSTS OF OPERATION IN ISSUING BONDS**

**WHEREAS**, the Ind. Code 36-7-12-29 permits an economic development commission to charge a fee to cover the costs of operation in the issuing of bonds by a governmental unit;

**WHEREAS**, the Warrick County Economic Development Commission recommends the establishment of a fee that may be charged by the Commission in order for the Commission to cover its costs in the issuance of a privately funded bond under Ind. Code 36-7-12, *et seq.*; and

**WHEREAS**, the Board of Commissioners of Warrick County, Indiana, desire to establish a fee that may be charged by the Warrick County Economic Development Commission to allow the Commission to recover costs of operation incurred by the Commission as a result of the issuance of a privately funded bond under Ind. Code 36-7-12, *et seq.*

**NOW, THEREFORE, BE IT ORDAINED** by the Board of County Commissioners of Warrick County, Indiana, that:

**The Code of Ordinances of Warrick County, Indiana, Section 37.40 is hereby amended to include a new Section 37.44, entitled “Fee for Costs of Operation in Issuing Bonds” as follows:**

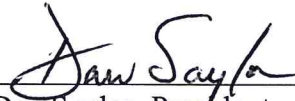
- (A) The Warrick County Economic Development Commission shall charge a fee to be paid to the Commission to cover its costs of operation in the issuing of bonds by Warrick County under Ind. Code 36-7-12-25. Said fee amount shall be payable to the Commission solely from revenues and receipts derived from the financing agreement or from payments made under a guaranty agreement by developers, users, or related persons.
- (B) A fee charged by the Warrick County Economic Development Commission under this Section 37.44 shall not exceed One Percent (1%) of the total amount of the issuance of the respective bond. Notwithstanding the foregoing, the fee charged by the Commission shall not exceed Ten Thousand Dollars (\$10,000.00) per issue for a single-project issue, or Ten Thousand Dollars (\$10,000.00) per project in the case of program financing under Ind. Code 36-7-12-18.5.
- (C) Any funds collected pursuant to this Section 37.44 shall be used to compensate and reimburse the Commission for expenses associated with the issuance of bonds under Ind. Code 36-7-12, *et seq.*, including, without limitation, payment of per diem fees payable to the Commission, costs of operation, and other expenses or economic

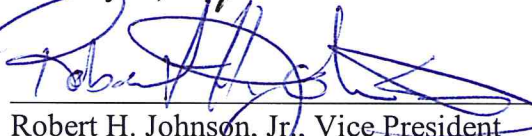
development projects, according to the discretion of the Board of Commissioners of Warrick County.

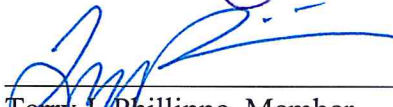
- (D) Nothing in this Section 37.44 shall be construed as to authorize the Warrick County Economic Development Commission to charge a fee to be paid to the Commission to cover its costs of operation in the issuing of bonds which represent a general obligation of Warrick County or are payable in any manner from revenues raised by taxation.

**Passed and adopted by the Board of Commissioners of Warrick County, Indiana, this 9<sup>th</sup> day of September, 2019.**


WARRICK COUNTY  
BOARD OF COMMISSIONERS

  
\_\_\_\_\_  
Dan Saylor, President

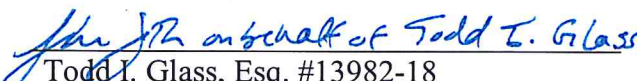
  
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Robert H. Johnson, Jr., Vice President

  
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Terry J. Phillippe, Member

ATTEST:

  
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Deborah K. Stevens, Auditor  
Warrick County, Indiana

APPROVED AS TO LEGAL FORM:

  
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Todd L. Glass, Esq. #13982-18

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